



December 6, 2016

Sprott Year End Capital Gains Distribution and Allocation Estimates

Limited Partnerships

The estimated net capital gains allocations for the limited partnerships for the calendar year are shown in the table below:

Limited Partnership	November 11, 2016 Partnership allocable capital gain amounts per unit ²
Sprott Hedge Fund LP	\$2.37
Sprott Hedge Fund LP II	\$0.08
Sprott Enhanced Long Short Equity Fund LP	\$0.73

²Based on the total allocations for the calendar year up to November 11, 2016. Assuming an investor held units for the entire calendar year. Estimates are calculated at the Partnership level. Allocations to each Class could vary.

³Sprott Flow-Through LPs and Sprott Bridging Income Fund LP allocable capital gain amounts will be available in early 2017.

Mutual Funds¹

Mutual Fund	November 11, 2016 Capital gain distribution per unit
Sprott Global Infrastructure Fund	\$0.58
Sprott Timber Fund	\$4.68
Sprott Global Agriculture Fund	\$1.19

We do not anticipate any capital gains distribution for any of our mutual fund trusts other than the above.

Corporate Class Funds¹

We do not anticipate any capital gains distribution for any of our Corporate Class Funds.



Bullion Funds¹

We do not anticipate any capital gains distribution for any of our bullion funds.

Other Alternative Strategies Funds¹

Other Alternative Strategies Fund	November 11, 2016 Capital gain distribution per unit
Sprott Private Credit Trust Class A	\$0.17
Sprott Private Credit Trust Class D	\$0.14
Sprott Private Credit Trust Class E	\$0.20
Sprott Private Credit Trust Class F	\$0.18
Sprott Private Credit Trust Class FD	\$0.14
Sprott Credit Income Opportunities Fund	\$0.18

Sprott Private Credit Trust has been distributing monthly notional capital gains distributions throughout 2016. The above represents the anticipated monthly notional capital gains distribution for December 2016.

We do not anticipate any capital gains distribution for any of our other alternative strategies funds.

NOTE: All estimates in this document do not incorporate forward looking information and are based on the accounting data as of November 11, 2016. Due to the market conditions, the actual year end allocable amount may differ from these estimates and the difference could be material.

Mutual Funds¹
Sprott Canadian Equity Fund
Sprott Gold and Precious Minerals Fund
Sprott Energy Fund
Sprott Small Cap Equity Fund
Sprott Tactical Balanced Fund
Sprott Diversified Bond Fund
Sprott Short-Term Bond Fund
Sprott Enhanced Balanced Fund
Sprott Global Agriculture Fund
Sprott Global Infrastructure Fund
Sprott Timber Fund
Sprott Global REIT & Property Equity Fund

Corporate Class Funds¹
Sprott Canadian Equity Class
Sprott Diversified Bond Class
Sprott Enhanced Equity Class
Sprott Gold Bullion Class
Sprott Gold & Precious Minerals Class
Sprott Resource Class
Sprott Short-Term Bond Class
Sprott Silver Bullion Class
Sprott Silver Equities Class
Sprott Enhanced Balanced Class
Sprott Tactical Balanced Class
Sprott Real Asset Class
Sprott Enhanced U.S. Equity Class
Sprott Focused Global Balanced Class
Sprott Focused Global Dividend Class
Sprott Focused U.S. Balanced Class
Sprott Focused U.S. Dividend Class
Physical Bullion Funds¹
Sprott Gold Bullion Fund
Sprott Silver Bullion Fund
Sprott Physical Gold Trust
Sprott Physical Silver Trust
Sprott Physical Platinum and Palladium Trust
Other Alternative Strategies Funds¹
Sprott Bull/Bear RSP Fund
Sprott Enhanced Long Short Equity RSP Fund
Sprott Private Credit Trust
Sprott Private Credit Trust II
Sprott Bridging Income RSP Fund
Sprott Credit Income Opportunities Fund
Sprott Alternative Income Fund